

## CHAPTER V

### THE FUTURE OF DOWNTOWN SMITHFIELD RETAILING

We have discussed the recent history of retailing in Smithfield and Johnston County, and attempted to find the reasons for the observed changes. We are interested in this history simply because it is prologue to the future. There is no way to know what is going to happen in the future, but we can, within reasonable limits of accuracy, say what will happen if present trends continue. Not all trends point to the same answer, unfortunately, so the analyst has to select those trends which seem most important and combine them into a single coherent set of estimates. This process requires many judgments which are based on experience, and about which therefore there can be disagreement. Rather than just presenting our answers, we will describe the development of these answers in such a way that the reader may, if he does disagree with our judgments, substitute his own and follow through the implications of these to develop an alternative answer.

Implicit in the preceeding chapter is the assumption that Johnston County is the source of Smithfield's retail business. We must now refine and justify this assumption. By definition, a trade area is the geographical area from which a shopping facility obtains most of its business. It is not useful to draw the limits of a trade area so widely as to include the homes of all of those who may occasionally shop in Smithfield, since such an area would be quite unreasonably large. So we have delineated the area from which downtown Smithfield obtains the bulk of its business. We also find it convenient, for reasons which will become apparent later, to divide the entire trade area into two parts, the Inner Trade Area which is close to downtown and the Outer Trade Area which is the doughnut shape surrounding the Inner Trade Area. These are